

Capital Planning Committee

Meeting Minutes

March 12, 2015

In attendance were:

Steve Andrew*
Andrew Flanagan
Charles Foskett
Mike Morse
Brian Rehrig
Diane Johnson
Ruth Lewis *
Anthony Lionetta
Barbara Thornton

* Denotes those not in attendance

- **Meeting Opened:** Minutes of the January 8 and March 5 Meetings were approved without correction. Distributed materials included a draft of the upcoming FinCom Presentation, an updated version of the Capital Plan, and the funding schedule.
- **Bond Premium Policy:** Andrew Flanagan presented a draft CPC policy statement related to the application of bond premiums for CPC's consideration. The policy was developed based on discussions with the Town Manager, the Town Comptroller and the Treasurer's Office. The CPC voted to accept the proposed policy.
- **Updates to Capital Plan.** Andrew Flanagan reported on the latest modifications to the Capital Plan. These include increases in the request for the Community Safety Building Phase 3 Project (\$47k), the Stratton School Project (\$300k in FY2016 and a million in FY2017. The latter is related to temporary classrooms. The Plan includes bans for Community Safety Phase 3, Stratton School and the Peirce Field Turf Replacement. The latest plan also reflects non-cash adjustments related to the bond premium.

Comments included revising the bonding on the Public Works Yard Renovation from 30 years to 20 years. Also noted was that the Bond Adjustment line in the summary table should be labeled as "2015" Bond Adjustment. CPC voted to approve the Plan subject the comments noted.

- **FinCom Presentation:** The balance of the meeting was spent reviewing the draft FinCom Presentation.
- **FinCom Meeting:** March 16 at 7:30pm at Community Safety Building.

Adjournment

